

No. 324/20.05.2026

To:

The Financial Supervisory Authority

The Bucharest Stock Exchange

CURRENT REPORT

Prepared in accordance with Law no. 24/2017 on issuers of financial instruments and market operations and Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations.

Date of the report: 20 May 2026

Issuer Name: SIPEX COMPANY S.A.

Headquarters: Ariceștii Rahtivani, DN 72, KM 8, Prahova county

Phone number/ fax: (+40) 244.434.039 / 0244.434.038

Trade Register number: J2007001802295

LEI code: 787200HYX0GJQ2PE7065

Unique registration code at the Trade Registry Office: 9813422

Subscribed and paidshare capital: 39.989.348,10 lei

The Market on which the issued securities are traded: BVB, MTS, AeRO Premium, symbol: SPX.

Important events to report: Availability of the Financial Results for Q1 2026

SIPEX COMPANY S.A. informs the shareholders and the market about the availability of the Financial Results for Q1 2026. The report is available starting from 20.05.2026:

- In written form on paper - at the registered office of the company in Ariceștii Rahtivani, DN 72, KM8, Crângul lui Bot Industrial Park, Prahova county;
- In electronic format – on the www.sipex.ro website, in the “Investor Information” section, and on the www.bvb.ro website, under the symbol SPX.

The financial statements as of 31.03.2026 are not audited.

[SIPEX](#), one of the largest distributors of construction and finishes materials from Romania, listed on the Bucharest Stock Exchange, on the AeRO market (symbol [SPX](#)), with 29-year presence in this segment, announces its financial results for the first quarter of 2026. The company recorded a turnover of RON 65.7 million, a slight decrease of 1.1% compared to the same period last year (Q1 2025: RON 66.5 million), amid continued volatility in the construction materials sector. Also, the company recorded an operating loss of RON 2.04 million, mainly driven by the increased operating costs and current market conditions. Traditionally, the first quarter represents a more challenging period for the sector, characterized by pressures stemming from supply costs and the seasonality of operations, while revenues generally recover at a slower pace at the beginning of the year.

Irinel Gheorghe, CEO SIPEX:

"The first quarter of 2026 reconfirms that we are operating in a challenging market environment, characterized by the lack of fiscal predictability and ongoing pressure on operational costs, and the results recorded during this period reflect this context. Nevertheless, the developments at the start of the year do not alter the company's strategic direction, which we continue to pursue with responsibility, discipline, and adaptability. We are encouraged by the growth recorded in the B2B channel, a segment that generates approximately 45% of our revenue, and we continue to invest in strong partnerships and the expansion of our product portfolio. In the coming period, we will focus on improving operational efficiency, maintaining rigorous cost discipline, and strengthening our commercial activity with the objective of ensuring the company's profitability for the full year. At the same time, our attention remains focused on sustainable growth, including through the development of our construction materials production unit. As we navigate this challenging environment, we remain confident that the construction market will continue to play an important role in the national economy, enabling SIPEX to capitalize on future growth opportunities."

Sales from the B2B channel grew by 4.2% compared to the same period last year. At the same time, the decline in the Retail channel was moderate, of 5.6%. The Store & Online division recorded a decrease of 53.5% compared to Q1 2025. This development was influenced both by atypical weather conditions during the first quarter and by the specific nature of this sales channel, which functions as an anchor channel, with the orders generated online being subsequently taken over by our B2B sales representatives, and thus the majority of these orders being reflected in the B2B channel.

Key elements of the profit and loss account and balance sheet for Q1 2026 compared to Q1 2025:

- **Operating revenues** remained at RON 67.3 million, recording a slight decrease of 0.98% compared to Q1 2025, driven by lower sales.

- **Operating expenses** recorded a moderate increase, reaching RON 69.4 million (+0.2% compared to Q1 2025). Although the cost of goods, which represents approximately 81% of total operating expenses, decreased by 0.9%, this improvement did not fully offset the increase in other operational cost categories.
- **Gross result** reflects a loss of RON 2 million, impacted by lower sales (-1.5%), higher personnel costs (+8.5%), and increased depreciation charges.
- **The net loss** recorded in Q1 2026 stood at approximately RON 2.4 million.
- **Total assets** were RON 164.6 million, an increase of 7%.
- **Total liabilities** stood at RON 51.5 million, up approximately 35% from the beginning of the year, driven primarily by merchandise procurement.

For 2026, SIPEX has budgeted a growth in revenues of 11.1% and net profit growth of approximately 34.7% compared to 2025, supported by intensified commercial activity in the B2B channel, as well as ongoing projects and identified commercial opportunities.

SIPEX organizes the fourth edition of its **Investor Day** on **22nd of May 2026, starting 10:00**, at the company's first logistics center in Ariceștii Rahtivani, Ploiești. The event represents an opportunity of direct dialogue between the management team and the company's investors and shareholders. Those interested in attending can register by filling in the form available [here](#).

CEO

Constantin Irinel Gheorghe

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